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*Counsel for Platte Valley Investment, LLC*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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<b>In re</b>	:	<b>Chapter 11</b>
	:	
<b>SEARS HOLDINGS CORPORATION, et. al.,</b>	:	<b>Case No. 18-23538 (RDD)</b>
	:	
<b>Debtors.</b>	:	<b>(Jointly Administered)</b>
	:	
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**PLATTE VALLEY INVESTMENT, LLC’S OBJECTION TO CURE AMOUNT IN  
DEBTORS’ NOTICE OF ASSUMPTION AND ASSIGNMENT OF  
ADDITIONAL DESIGNATABLE LEASES**

Platte Valley Investment, LLC (“Platte Valley”) hereby files this objection (the “Objection”) to the cure amount for the lease on the premises identified in Line 485 of Exhibit 1 to Debtors’ *Notice of Assumption and Assignment of Additional Designatable Leases* (ECF No. 3298) (the “Assumption and Assignment Notice”). In support of this Objection, Platte Valley states as follows:

**Objection**

1. Platte Valley is the landlord of a non-retail premises located at 761 N.W. Parkway in Riverside, Missouri (the “N.W. Parkway Premises”), identified as Store No. 8701 in Line 485 of Exhibit 1 to the Assumption and Assignment Notice.

2. Debtor Innovel Solutions, Inc. (“Innovel”) is lessee of the N.W. Parkway Premises under a Fourth Amendment to Lease, dated December 27, 2016 (the “Lease”), which expires on

May 31, 2022. Under the Lease, Innovel is required to pay \$18,813.94 monthly during the period from June 1, 2018 to May 31, 2019, as well as certain portions of the real estate taxes, insurance and operating expenses for the N.W. Parkway Premises.

3. On January 23, 2019, the Debtors filed the *Supplemental Notice of Cure Costs and Potential Assumption and Assignment of Executory Contracts and Unexpired Leases in Connection with Global Sale Transaction* (ECF No. 1774) (the “Supplemental Notice”).

4. Exhibit B-1 to the Supplemental Notice, entitled “Cure Costs Notice – Additional Leases”, included the Lease on the N.W. Parkway Premises in Line 336 and identified the cure amount as \$21,413.94. However, Exhibit B-1 misidentified the Debtor (lessee), the Counterparty (lessor) and the Lease expiration date.

5. On March 29, 2019, PLATTE VALLEY timely submitted to Prime Clerk LLC a proof of claim attaching the relevant Lease documents (Claim No. 12837).

6. On April 19, 2019, Debtors filed the Assumption and Assignment Notice, which lists the Lease for the N.W. Parkway Premises in Line 485 to Exhibit 1 as being assumed and assigned to Transform Innovel Properties LLC. The parties and premises are correctly identified. Exhibit 1 lists the Proposed Cure Amount as \$0.00 (the “Proposed Cure Amount”).

7. Platte Valley objects to the Proposed Cure Amount in Exhibit 1. In order to assume and assign the Lease for the N.W. Parkway Premises to Transform Innovel Properties LLC, the Debtors or assignee must promptly cure all defaults pursuant to 11 U.S.C. § 365(b)(1). Notwithstanding the Debtors’ Proposed Cure Amount, the Actual Cure Amount is \$ 22,574.96, which is comprised of outstanding payments for the monthly lease, tax, insurance and operating expenses at the N.W. Parkway Premises. *See* Commercial Lease Ledger, dated April 26, 2019, attached hereto as Exhibit A.

**Reservation of Rights**

8. Nothing in this objection should be construed as a waiver of any right Platte Valley may have under the Lease, or otherwise. Platte Valley reserves all its rights, included the right to amend or supplement this objection at any time.

**Conclusion**

9. Platte Valley respectfully requests that this Court enter an order: (1) conditioning any assumption and/or assignment of the Lease upon the Debtors' or the assignee's payment of the Actual Cure Amount; and (4) granting to Platte Valley such other and further relief as is just and appropriate.

Dated: New York, New York  
May 3, 2019

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